



INDIANA DEPARTMENT OF TRANSPORTATION

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News Release

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Contractor Financing Sought for U.S. 31 Hamilton County

Public-Private Partnership Would Open Project to Traffic at End of 2015

WEST LAFAYETTE, Ind. – Governor Mitch Daniels today announced the state's intent to speed up U.S. 31 Hamilton County construction using a public-private partnership strategy known as contractor financing. Under this proposed plan, the project would open to traffic by the end of 2015, three years earlier than expected.

Speaking before the 2012 Road School Conference, the 100th such meeting to be held at Purdue University, Daniels said, "We've found a way to bring this project forward by three years for the people who have waited for so long for U.S. 31. It will be bid in one bundle, and be built less expensively and years sooner than would have otherwise been the case."

In May of 2011, Governor Daniels signed into law Senate Enrolled Act 473, which allows for expanded use of private capital for transportation improvements. Using this new law, INDOT intends to bundle remaining construction phases for U.S. 31 Hamilton County into one contract, taking advantage of current low construction and financing costs. INDOT would then repay the construction cost over seven to 10 years using state and federal transportation resources.

Under this plan, INDOT is exploring closing U.S. 31 to traffic for accelerated construction of an overpass at 126th Street and roundabout interchanges at Main and 136th streets. More information about schedule and traffic plan changes will be presented at a U.S. 31 Hamilton County open house on Thursday, March 29, at Carmel High School. It will be held from 5 to 8 p.m. in the high school's main cafeteria with a formal presentation at 6 p.m. A forum for contractors and other industry representatives is being planned for May.

Governor Daniels' Major Moves program is upgrading or bypassing congested sections of U.S. 31 that, when completed, are expected to cut a half hour off travel time between Indianapolis and South Bend. Upgrading the existing highway between I-465 and State Road 38 to interstate standards will be the largest and most aggressive road project ever attempted in Hamilton County. The U.S. 31 Hamilton County project is intended to reduce congestion, improve safety and provide continuity of commerce and regional travel for a U.S. highway that stretches from Michigan to Alabama.